

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

COVID-19 EMERGENCY LOAN RELIEF FUND

(RAINY DAY FUND)

OPEN MEETING MINUTES

November 18, 2020

The special meeting of the Maryland Small Business Development Financing Authority convened at 8:30 a.m. via teleconference only at 470-869-2200/meeting ID 428-245-6027 due to the COVID-19 pandemic.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Randy Croxton
Laura Pasternak	Mark Harrison
Sharon Pinder	Tim Smoot
Clem Kaikis	Stanley Tucker
Charles Martin	Robin Harris
Gina Ramsey	
Kenny Oreagba	

Attorney General's Office
Barbara Kountz, Deputy Counsel

AGENDA

NEW REQUEST

Klub Kid, LLC
Max's Taxes Corporation
Upward Enterprises Inc.
BNC USA, Inc.
World Class Barbers, LLC

The closed session of the November 12, 2020, meeting was summarized. The Authority Board meeting was attended by Les Hall, Gina Ramsey, Chuck Martin, Clem Kaikis, Mara Sierocinski, and Laura Pasternak. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was closed to discuss the modification requests of Midas Rx Pharmacy, LLC/Fokos Group, LLC and Fokos Group, LLC dba Midas Rx Pharmacy (COVID-19); the new requests of Adventures by Dawn, LLC, Mr. Know It All, LLC, Shea Radiance, LLC, Salus Capital, Inc. dba Eagle Physical Therapy & Rehabilitation (COVID-19), Shay Ventures, Inc. dba Cloud 9 Clothing (COVID-19), Thomas Llewellyn, D.D.S. & Associates, P.A. (COVID-19), and Your Journey Family Services, LLC (COVID-19). The modification request of Midas Rx Pharmacy, LLC/Fokos Group, LLC was approved. The new requests of Adventures by Dawn, LLC and Shea Radiance, LLC were approved. All four COVID-19 #2 loan requests were approved. No action was required for the request of Fokos Group, LLC dba Midas Rx Pharmacy (COVID-19). The new request of Mr. Know It All, LLC was deferred.

MSBDFA Program

1. Midas Rx Pharmacy, LLC – \$200,000 EPIP Term Loan
Extend payment deferral for 90 days for November, December and January payments
2. Adventures by Dawn, LLC - \$650,000 EPIP term loan
3. Shea Radiance, LLC - \$100,000 EPIP term loan and \$50,000 EPIP line of credit

COVID-19 Emergency Relief Loan Fund

1. Salus Capital, Inc. - \$100,000 (part 2)
2. Your Journey Family Services, LLC - \$17,985 (part 2)
3. Shay Ventures, Inc. - \$20,500 (part 2)
4. Thomas Llewellyn, D.D.S. & Associates, P.A. - \$100,000 (part 2)

REPORT


Presenter: Les Hall

Comments: A Secretary's Citation was mailed to each Board member to thank them for their ongoing support to the program, in particular their participation in facilitating the full commitment of the COVID-19 Emergency Relief Loan funds ahead of the December 31, 2020 deadline. Stanley Tucker echoed Mr. Hall's sentiments.

Action Taken: No action was required.

The Open Meeting then closed at 8:40 a.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), "to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter", that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information. Chairman Les Hall signed the Presiding Officer's Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an exhibit.

APPROVED:


Celester A. Hall
Chairman

DATE:

12-15-20

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

**PRESIDING OFFICER'S WRITTEN STATEMENT FOR CLOSING A MEETING
UNDER THE OPEN MEETINGS ACT**

(General Provisions Article § 3-305)

1. Recorded vote to close the meeting:

Date: November 18, 2020

Time: 8:45 am – 9:06 am

Location: Held by conference call only due to COVID 19 pandemic at
470.869.2200/640 305 7494

Motion to close meeting made by: Laura Pasternak; Seconded by

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
Celester Hall, Chair, Designee Secretary of Commerce	[x]	[]	[]	[]
Clemis Kaikis, designee of Comptroller	[x]	[]	[]	[]
Charles Martin	[x]	[]	[]	[]
Kehinde Oreagba	[]	[]	[]	[x]
Laura Pasternak	[x]	[]	[]	[]
Sharon Pinder	[x]	[]	[]	[]
Gina Ramsey	[x]	[]	[]	[]
Mara Sierocinski	[]	[]	[]	[x]

2. Citation of statutory authority to close session (check all that apply): This meeting is being closed under General Provisions Article § 3-305(b), only:

____ (1) To discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; any other personnel matter that affects one or more specific individuals;

___ (2) To protect the privacy or reputation of individuals concerning a matter not related to public business;

___ (3) To consider the acquisition of real property for a public purpose and matters directly related thereto;

___ (4) To consider a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State;

___ (5) To consider the investment of public funds;

___ (6) To consider the marketing of public securities;

X (7) To consult with counsel to obtain legal advice on a legal matter;

___ (8) To consult with staff, consultants, or other individuals about pending or potential litigation;

___ (9) To conduct collective bargaining negotiations or consider matters that relate to the negotiations;

___ (10) To discuss public security, if the public body determines that public discussion would constitute a risk to the public or to public security, including: (i) the deployment of fire and police services and staff; and (ii) the development and implementation of emergency plans;

___ (11) To prepare, administer, or grade a scholastic, licensing, or qualifying examination;

___ (12) To conduct or discuss an investigative proceeding on actual or possible criminal conduct;

X (13) To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter;

___ (14) Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.

3. Disclosure of the topics to be discussed, for each citation checked above:


§3-305(b)(13) topics: Discussion and evaluation of the applications received from potential borrowers for financial assistance under programs

§3-305(b)(7) topics: Legal advice from counsel to the Authority with respect to the applications.

4. For each topic listed in #2, disclosure of the reason for discussing it in closed session rather than in open session:

§3-305(b)(13): Financial information of private individuals is protected from disclosure under the Maryland Public Information Act (§4-336) and confidential commercial and financial information is protected from disclosure under the Maryland Public Information Act (§4-335).
§3-305(b)(7): Protection of the attorney-client privilege.

This statement is made by Celester Hall, Chair of the Maryland Small Business Development Financing Authority, Presiding Officer.


Celester Hall
Chair